



NEWS RELEASE

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Eight Iowa Communities Awarded \$23.5 Million in State Revolving Fund Loans to Advance Water Quality Efforts

State Revolving Fund Assists Communities with Water Quality Projects

Des Moines – Eight water quality projects will benefit from a combined total of more than \$23.5 million in low-cost water quality loans through the State Revolving Fund. State Revolving Fund Construction Loans are a low-cost construction financing option available for Iowa cities and municipalities for water quality initiatives. Planning & Design Loans are zero percent loans that assist with the first-phase of project expenses. The Iowa Finance Authority and the Iowa Department of Natural Resources jointly administer the State Revolving Fund in Iowa.

“The Iowa Finance Authority is dedicated to assisting Iowa communities and their water quality needs” said Iowa Finance Authority Executive Director Dave Jamison. “The State Revolving Fund provided low-cost financing for water quality infrastructure improvements benefiting one million Iowans in last fiscal year alone.”

“The State Revolving Fund plays an important role in advancing water quality improvements throughout Iowa,” said Iowa Department of Natural Resources Director Chuck Gipp. “The recent awardees join more than 500 other Iowa cities in recognizing the State Revolving Fund as their best choice for financing of their water quality initiatives.”

The State Revolving Fund has awarded Iowa communities and municipalities with more than \$2.5 billion in Construction Loans and nearly \$150 million through Planning & Design Loans since the program’s inception.

“The City of Fort Dodge recently received a \$19.1 million construction loan from the State Revolving Fund to finance phase 1 of our community sewer initiative,” said David Fierke, Fort Dodge City Manager. “The State Revolving Fund’s low interest rate and favorable terms will result in significant savings to the City of Fort Dodge and our ratepayers.”

The U.S. Environmental Protection Agency provides annual capitalization grants to states. Leveraged bonds and loan repayments expand the reach of the federal investment. More than \$3 in assistance has been leveraged for Iowa water quality projects for every \$1 of federal funds.

More information is available at IowaSRF.com.

The Iowa Finance Authority administers the State Revolving Fund (SRF) in partnership with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.

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Recent loan recipients:

Loan Recipient	County	Amount	Project Type	Contact
Calamus	Clinton	\$176,300	Sewer - Planning & Design	Laurie Ganzer: 563-246-2755
Fort Dodge	Webster	\$19,100,000	Sewer - Infiltration & Inflow Corrections	David Fierke: 515-576-4551
Greene	Butler	\$124,500	Sewer - Planning & Design	Jayne Knapp: 641-816-4631
Hubbard	Hardin	\$200,000	Sewer - Planning & Design	Cheryl Boelman: 641-864-3187
Livermore	Humboldt	\$159,500	Drinking Water - Planning & Design	Janet Berte: 515-379-1074
Marathon	Buena Vista	\$101,750	Sewer - Planning & Design	Denine Garton: 712-289-2261
Sabula	Jackson	\$50,000	Drinking Water - Planning & Design	Lynn Parker: 563-687-2420
West Liberty	Muscatine	\$3,623,000	Sewer - UV Disinfection	Missy Carter: 319-627-2418
		\$23,535,050		

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